

April 19, 2002

Taledia Stokes Surface Transportation Board Recordation Office 1925 K Street, N.W., Suite 70 Washington D.C. 20423 RECORDATION NO. 23152 FILES

APR 2 4 '02 12

SURFACE TRANSPORTATION BOARD

Dear Taledia,

Enclosed are two (2) originals of the **Memorandum of Railcar Lease** dated as of March 20, 2002 between the following parties:

Names and address of the following parties:

Lessor: THE CIT GROUP/EQUIPMENT FINANCING INC.

1211 Avenue of the Americas, New York, NY 10036

Lessee: CARRIZO GORGE RAILWAY TOURS, INC.

395 W. Broadway, Eugene, OR 97401

A short summary of the document to appear in the index follows:

Memorandum of Railcar Lease between Lessor: THE CIT GROUP/EQUIPMENT FINANCING INC. and Lessee: CARRIZO GORGE RAILWAY TOURS, INC., covering 1 aggregate car with reporting marks and numbers — CZRY 1001, INCLUSIVE.

Please file this memorandum as a PRIMARY document and return one (1) stamped original to my attention. A check covering the filing fee of thirty dollars (\$30.00) is enclosed.

If you have any questions regarding the filing, please feel free to call me at 800-634-9738 ext. 20100.

Thank you for your prompt assistance.

Sincerely

Sherry Lewey

Research/Development Coordinator



Enclosure

MEMORANDUM OF RAILCAR LEASE

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 20 days days days days days days days days	NC., a r, New IRS
KNOW ALL PERSONS BY THESE PRESENTS THAT:	
WHEREAS, the Lessor and the Lessee entered into that certain Master Raile Lease (the "Lease") dated as of March 20 2002 eovering the equipment listed on Schedule A hereto (the "Equipment").	.car n
WHEREAS, the Parties wish to show for the public record the existence of taforesaid Lease, and the respective interests therein of the parties and accordingly the Parties have caused this memorandum to be executed by their respective duly authorofficers, as of the date first above written.	he
NOW, THEREFORE, for valuable consideration, the receipt and sufficiency which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accor with the terms and conditions of the Lease, and the Lessee confirms and accepts sucterms and conditions, which are incorporated by reference as if fully set forth herein	e rdance ch
I certify that I hold the title set forth below, that this instrument was signed of behalf of the Lessor by authority of its Board of Directors and that I acknowledge the execution of the foregoing instrument was the free act and deed of the Lessor. I furt declare under penalty of perjury that the foregoing is true and correct.	nat the
THE CIT GROUP/EQUIPMENT FINANCING, INC. By: Melan Control	
Name: NCHARD LATIN TITLE: VICE PRESIDENTALEASING	
I certify that I hold the title set forth below, that this instrument was signed of behalf of the Lessee by authority of its Board of Directors and that I acknowledge the execution of the foregoing instrument was the free act and deed of the Lessee. I furthelessee under penalty of perjury that the foregoing is true and correct.	at the
CARRIZO GORGE RAILWAY TOURS, INC.	152 m
By: Name: Slam 1 Sent Title: Product APR 2 4 '02 1	12-47 PM
SURFACE TRANSPORTATION BOARD	

Schedule A

Quantity 1

Equipment Description 2,300 CF, RD Aggregate Car

Reporting Marks and Numbers CZRY 1001